



City of Marietta
Meeting Minutes
FINANCE/INVESTMENT COMMITTEE

205 Lawrence Street
Post Office Box 609
Marietta, Georgia 30061

Annette Lewis, Chairperson
Rev. Anthony Coleman
Jim King

Thursday, May 24, 2007

5:15 PM

Fourth Floor Conference Room

Presiding: Annette Lewis

Present: Jim King and Rev. Anthony Coleman

Also Present:

William B. Dunaway, Mayor

Grif Chalfant, Council - Ward 2

Holly Walquist, Council - Ward 3

Van Pearlberg, Council - Ward 4

Philip M. Goldstein, Council - Ward 7

William F. Bruton, Jr., City Manager

Gregg Litchfield, Assistant City Attorney

Stephanie Guy, City Clerk

CALL TO ORDER:

Chairman Annette Lewis called the meeting to order at 5:21 p.m.

MINUTES:

20070476 Regular Meeting - April 30, 2007

Review and approval of the April 30, 2007 regular meeting minutes.

A motion was made by Council member Coleman, seconded by Council member King, that this matter be Approved. The motion carried by the following vote:

Vote: 3 - 0 - 0

Approved

BUSINESS:

20070577 SPLOST Bonds

Update by Gordon Mortin on SPLOST bonds.

Gordon Mortin, Bond Counsel for the City, reported findings regarding potential bonds for SPLOST projects. Discussion was held and it was suggested to move this matter forward to the council agenda.

Motion to approve the SPLOST Bond Resolution and related documents.

A motion was made by Council member King, seconded by Council member Coleman, that this matter be Recommended for Council Agenda Non Consent. The motion carried by the following vote:

Vote: 3 - 0 - 0

**Recommended for Council Agenda Non
Consent**

20070543 Hotel Motel Tax Report

Hotel Motel Monthly Tax Report

A motion was made by Council member King, seconded by Council member Coleman, that this matter be Received and Filed. The motion carried by the following vote:

Vote: 3 - 0 - 0

Received and Filed

20070544 Auto Tax Report

3% Auto Rental Tax Monthly Report

A motion was made by Council member King, seconded by Council member Coleman, that this matter be Received and Filed. The motion carried by the following vote:

Vote: 3 - 0 - 0

Received and Filed

20070545 Golf Course Financial Statements

Golf Course Financial Statements for period ended 4/30/07

A motion was made by Council member King, seconded by Council member Coleman, that this matter be Received and Filed. The motion carried by the following vote:

Vote: 3 - 0 - 0

Received and Filed

20070549 FY2008 Recommended Budget

Ordinance adopting the Fiscal Year 2008 budget for the various City funds

Motion to approve the FY2008 Recommended Budget contingent on the approval of the Sanitation Fee increase and the 2007-2008 Positions Allocation Chart & Pay Classification Plan.

Councilman Goldstein previously disclosed that the Theatre in the Square is one of his tenants and abstains on items that deal with Tourism Grants for the Theatre.

A motion was made by Council member King, seconded by Council member Coleman, that this matter be Recommended for Approval as Stipulated - Consent Agenda. The motion carried by the following vote:

Vote: 3 - 0 - 0

**Recommended for Approval as Stipulated -
Consent Agenda**

20070579 Amendment to FY07 Budget

Motion to approve amendment to FY07 budget to transfer \$200,000 from the General Fund to the Pension Fund

Motion to approve amendment to FY07 budget to transfer \$250,000 from the General Fund, with \$200,000 allocated to the Pension Fund and \$50,000

allocated to the Economic Development Marketing Fund.

A motion was made by Council member King, seconded by Council member Coleman, that this matter be Recommended for Approval as Amended - Consent Agenda. The motion carried by the following vote:

Vote: 3 - 0 - 0

Recommended for Approval as Amended -
Consent Agenda

20070550 Welcome Center Budget

Motion to allocate hotel/motel and 3% auto rental tax funds and approve the Welcome Center Budget

A motion was made by Council member Coleman, seconded by Council member King, that this matter be Recommended for Approval - Consent Agenda. The motion carried by the following vote:

Vote: 3 - 0 - 0

Recommended for Approval - Consent Agenda

ADJOURNMENT:

The meeting was adjourned at 6:12 p.m.

Respectfully submitted,

Stephanie Guy, City Clerk

Approved: _____